

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 10/31/2005

	As of <u>10-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,332,640	\$ 2,348,292
INTERNATIONAL EQUITIES	968,429	948,458
DOMESTIC FIXED INCOME	4,550,942	4,551,615
INVESTED CASH (NOTE 1)	<u>1,424,626</u>	<u>1,349,283</u>
TOTAL INVESTMENTS	9,276,637	9,197,648
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	61,073	62,709
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>882</u>	<u>178</u>
TOTAL ASSETS	<u>\$ 9,338,592</u>	<u>\$ 9,260,535</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,739	5,737
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,739	5,737
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,254,798	8,958,441
CASH IN DURING YEAR (NOTE 4)	0	135,000
CASH OUT DURING YEAR (NOTE 5)	0	425,000
NET INCREASE (DECREASE)	<u>78,055</u>	<u>586,357</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,332,853</u>	<u>9,254,798</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,338,592</u>	<u>\$ 9,260,535</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 10/31/2005

	Month Ended <u>10-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,368	\$ 102,912
SECURITIES LENDING INCOME	4,590	19,056
	<u>29,958</u>	<u>121,968</u>
 GAIN ON SALE OF INVESTMENTS	 97,039	 280,320
LOSS ON SALE OF INVESTMENTS	<u>69,854</u>	<u>212,278</u>
 NET GAINS (LOSSES) INVESTMENTS	 27,185	 68,042
 INVESTMENT EXPENSES	 218	 5,961
SECURITIES LENDING EXPENSES	4,388	17,975
SIB ADMIN EXPENSES	<u>58</u>	<u>296</u>
 NET INVESTMENT INCOME	 52,479	 165,778
 NET APPREC (DEPREC) MARKET VALUE	 (180,692)	 (88,205)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(24)</u>	<u>482</u>
 TOTAL INVESTMENT INCOME	 <u>(128,237)</u>	 <u>78,055</u>
 NET INCREASE (DECREASE)	 <u>\$ (128,237)</u>	 <u>\$ 78,055</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 10/31/2005

	As of <u>10/31/05</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,646,183
SMALL CAP EQUITY	<u>543,694</u>
TOTAL DOMESTIC EQUITIES	2,189,877
INTERNATIONAL EQUITY	854,740
FIXED INCOME	4,559,755
INVESTED CASH (NOTE 1)	<u>1,424,626</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,028,997</u></u>

PETROLEUM TANK RELEASE COMPENSATION FUND
Notes To Financial Statements
October 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.